CPA

Practice **Advisor**

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Aug. 21, 2017



Retail sales in July increased by 0.6 percent over June on a seasonally adjusted basis, triple the revised 0.2 percent growth seen in June, according to calculations released today by the National Retail Federation. Sales increased by 3.5 percent year-over-year, a continuation of the growth seen in June and long-term trends. The numbers exclude automobiles, gasoline stations and restaurants.

Consumer spending remains solid as retail sales saw healthy improvements in July and revised June numbers were also positive," NRF Chief Economist Jack Kleinhenz

said. "We have yet to see the full effect of back-to-school spending, but pickup in

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- Online and other non-store sales increased 1.3 percent seasonally adjusted over June and increased 11.4 percent unadjusted year-over-year.
- Clothing and accessories stores decreased 0.2 percent seasonally adjusted from June but increased 0.1 percent unadjusted year-over-year.
- **General merchandise stores** increased 0.1 percent seasonally adjusted over June and increased 1.4 percent unadjusted year-over-year.
- Electronics and appliances stores decreased 0.5 percent seasonally adjusted from June and decreased 1.4 percent unadjusted year-over-year.
- Furniture and home furnishings stores increased 0.4 percent seasonally adjusted over June and increased 4.3 percent unadjusted year-over-year.
- Building materials and supplies stores increased 1.2 percent over June and increased 8.5 percent unadjusted year-over-year.
- **Sporting goods stores** increased 0.3 percent seasonally adjusted from June but decreased 5.7 percent unadjusted year-over-year.
- **Health and personal care stores** increased 0.4 percent over June and increased 1.6 percent unadjusted year-over-year.

The July numbers come as retail continues a long-term pattern of increased sales. Total retail sales have grown year-over-year every month since November 2009, and retail sales as calculated by NRF – excluding automobiles, gasoline stations and

restaurants - have increased year-over-year in all but three months since the

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